

## **ASSET PURCHASE AGREEMENT**

THIS ASSET PURCHASE AGREEMENT (this "Agreement") dated \_\_\_\_\_, 2013 (the "Effective Date") by and among **SPECIALTY SURGERY CENTER, PLLC**, a Tennessee professional limited liability company ("Seller"), and **CUMBERLAND MEDICAL CENTER, INC.** a Tennessee nonprofit corporation ("Purchaser").

WHEREAS, Seller wishes to sell, and Purchaser wishes to purchase, substantially all of the operating assets of Seller, subject to the terms and conditions set forth in this Agreement; and

WHEREAS, the Members of Seller and the Directors of Purchaser have agreed it is in the best interest of the parties and the community at large to enter into the transaction contemplated and agreed to hereby.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

### **ARTICLE I** **PURCHASE AND SALE OF THE ASSETS**

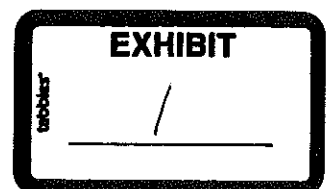
**Section 1.1 Assets Transferred.** On the terms and subject to the conditions set forth in this Agreement, except for the Excluded Assets set forth in Section 1.2, Seller will sell, transfer, convey, assign and deliver to Purchaser, and Purchaser will purchase, on the Closing Date (as defined in Section 3.1), all of Seller's right, title and interest in, to and under the following assets, properties and rights of Seller, as the same exist on the Closing Date (collectively, the "Assets"):

(a) **Real Property.** That certain tract or parcel of real property commonly known as 116 Brown Avenue, Crossville, Tennessee 38555, together with all rights, easements and appurtenances pertaining thereto and all improvements (the "Improvements"), trees, bushes, landscaping and foliage thereon as more fully described or depicted in the legal description attached hereto as Exhibit A and incorporated herein by reference (the "Real Property"), subject only to the following matters: (i) real estate taxes and assessments for 2013 that are not yet due and payable, and (ii) the Permitted Encumbrances (hereinafter defined).

(b) **Tangible Personal Property.** All furniture, fixtures, equipment, supplies and inventory and other tangible personal property owned by Seller and used in Seller's operation (the "Tangible Personal Property").

(c) **Charts.** All patient charts and records.

(d) **Permits.** The Certificate of Need and all other permits, licenses, and other governmental certificates, authorizations and approvals (the "Permits").



(e) Goodwill. All of the goodwill associated with Seller's business (the "Goodwill").

**Section 1.2 Excluded Assets.** Notwithstanding anything to the contrary in this Agreement, the following assets and properties and rights (the "Excluded Assets") shall be excluded from and shall not constitute Assets transferred to Purchaser: (i) any trade accounts receivable, bank accounts, and/or other assets which are not listed on Exhibit B attached hereto and incorporated herein by reference; (ii) any revenue generated from services performed prior to the Closing Date; (iii) payments made and to be made to Seller, and other rights of the Seller, under this Agreement; (iv) any tax refunds relating to periods prior to the Closing Date; (v) the rights of Seller in, to and under all contracts and agreements of any nature the obligations of Seller under which are not Assumed Liabilities (as defined in Section 1.3); (vi) all claims, rights or causes of action related to any Excluded Asset or Retained Liability (as defined in Section 1.4); and (vii) any non-transferable or non-transferred Permit.

**Section 1.3 Assumed Liabilities.** In connection with the sale, transfer, conveyance, assignment and delivery of the Assets pursuant to this Agreement, on the terms and subject to the conditions set forth in this Agreement, Purchaser will assume on the Closing Date and agrees to pay, perform and discharge when due the following obligations of Seller (the "Assumed Liabilities"), and no others:

Obligations under Contracts and Permits. All obligations of Seller under the Contracts assumed by Purchaser arising and to be performed only on or after the Closing Date, and excluding any obligations thereunder arising or to be performed prior to the Closing Date.

**Section 1.4 Retained Liabilities.** Except for the Assumed Liabilities, the Purchaser shall not assume by virtue of this Agreement or the transaction contemplated hereby, and shall have no liability for, any liabilities of Seller of any kind, character or description whatsoever (the "Retained Liabilities"). Without limiting the generality of the foregoing, Purchaser shall not assume the following:

(a) any liability or obligation of Seller arising out of or in connection with the negotiation and preparation of this Agreement and consummation and performance of the transaction contemplated hereby, including without limitation, legal and accounting fees, brokerage commissions, finder's fees or similar fees or commissions, and income taxes of Seller;

(b) any liability or obligation of Seller arising from the failure of Seller to perform or discharge any of its agreements contained in this Agreement;